

## Summary of Non-Consolidated Financial Results for the Three Months Ended March 31, 2024 (J-GAAP)

May 13, 2024

Listed Company Name: CellSeed Inc.  
 Securities Code: 7776  
 Listing: Tokyo Stock Exchange URL: <https://www.cellseed.com>  
 Representative: Setsuko Hashimoto, Ph.D. President and CEO  
 Contact: Tadashi Hatanaka Director of Business Management TEL: +81-3-6380-7490  
 Scheduled Date to Submit Quarterly Securities Report: May 15, 2024  
 Scheduled Date to Start Dividend Payment: -  
 Preparation of Results Briefing Materials: None  
 Financial Results Briefing: None

(Amounts of less than one million yen have been truncated)

### 1. Non-Consolidated Financial Results for the Three Months Ended March 31, 2024

(from January 1, 2024 to March 31, 2024)

#### (1) Non-Consolidated Operating Results (Cumulative)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three Months Ended March 31, 2024	34	11.5	(232)	—	(231)	—	(229)	—
Three Months Ended March 31, 2023	30	(19.1)	(181)	—	(184)	—	(183)	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three Months Ended March 31, 2024	(7.24)	—
Three Months Ended March 31, 2023	(6.81)	—

#### (2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of March 31, 2024	2,373	2,083	86.9
As of December 31, 2023	2,465	2,164	86.9

Reference: Shareholders' equity

As of March 31, 2024: 2,062 million yen

As of December 31, 2023: 2,141 million yen

## 2. Dividends

	Full-year dividend				
	First quarter- end	Second quarter- end	Third quarter- end	Year-end	Total
Fiscal year ended December 31, 2023	Yen —	Yen 0.00	Yen —	Yen 0.00	Yen 0.00
Fiscal year ended December 31, 2024	—				
Fiscal year ending December 31, 2024 (Forecast)		0.00	—	0.00	0.00

Note: Revisions to the forecast of dividends most recently announced: None

## 3. Non-Consolidated Results Forecast for the Fiscal Year Ending December 31, 2024 (from January 1, 2024 to December 31, 2024)

(Percentages indicate year-on-year changes)

	Net Sales		Operating profit		Ordinary profit		Net profit		Profit per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	70	4.5	(490)	—	(490)	—	(510)	—	(15.85)
Full year	170	(10.5)	(920)	—	(920)	—	(940)	—	(29.22)

Note: Revision of non-consolidated results forecast since last announcement: None

Notes:

- (1) Application of special accounting treatments in preparing quarterly non-consolidated financial statements: None
- (2) Change in accounting policies, accounting estimates, and retrospective restatements
  - 1) Change in accounting policies in accordance with revision of accounting standards: None
  - 2) Change in accounting policies other than item 1) above: None
  - 3) Change in accounting estimates: None
  - 4) Retrospective restatements: None
- (3) Number of shares issued (common stock)
  - 1) Number of shares issued at the end of the period (including treasury shares)
    - As of March 31, 2024 32,172,719 shares
    - As of December 31, 2023 31,459,019 shares
  - 2) Number of treasury shares at the end of the period
    - As of March 31, 2024 156 shares
    - As of December 31, 2023 156 shares
  - 3) Average number of shares during the fiscal year
    - Year ended March 31, 2024 31,736,746 shares
    - Year ended March 31, 2023 27,029,347 shares